Annual Report and Financial Statements 2020

MAGGIE'S

Everyone's home of cancer care

The Maggie Keswick Jencks Cancer Caring Centres Trust
A company limited by guarantee
Company number SC162451
Scottish charity registration number SC024414

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Welcome from the Chairman

Throughout the COVID 19 pandemic of 2020, the need for Maggie's to deliver its world-class psychological and practical support to people with cancer was more needed than ever. Maggie's was able to swiftly pivot to deliver support both online, by phone and through email. Critically the doors to Maggie's also stayed open as face-to-face support for those visiting the hospital and NHS staff was so essential. It is extraordinary that despite restrictions Maggie's centres physically saw nearly a quarter of those people newly diagnosed with cancer being treated by the NHS catchments they sat within.

Inevitably the pandemic has had a significant impact on fundraising but as you will see from these financial statements the healthy financial position going into 2020 helped to mitigate these challenges. It has always been critical at Maggie's to ensure that reserves remain robust. That position meant we had the confidence to retain all our cancer support throughout a difficult year.

The support and esteem that Maggie's is held in meant many of our long-term stakeholders stepped forward to meet our need and we ended the year in a strong position to meet the challenges of the years ahead. Our thanks go to these supporters including HSBC, the Oak Foundation and Thirty Percy who continued to provide significant donations to support core costs and the Owl Trust for their generous investment in our people.

We very much appreciate the generosity too of our invaluable supporters, including the Julia and Hans Rausing Trust, Holywood Trust and Syncona Foundation who were able to act quickly and generously give at a time when it was so needed.

We received support from COVID-19 specific funds, designed to support charities over this difficult period and our heartfelt thanks to the Steve Morgan Foundation and Department for Digital, Culture, Media and Sport who gave to Maggie's through the Community Match Challenge. During the year we also received funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund in England and People and Places 3 distributed by the National Lottery Community Fund in Wales. We also received Scottish Government funding from the Wellbeing Programme towards our psychologist salaries across Scotland.

Finally, the incredible generosity of players of the People's Postcode Lottery also meant that by the end of 2020 PPL was able to contribute £2.5 million to help support thousands of people with cancer.

It was a challenging year for fundraising events, but we were able to adapt to deliver some opportunities virtually. Successes include the Christie's Art Auction for Maggie's and a virtual Christmas Concert. Our thanks also to Sir Anish Kapoor RA who released 'Glow for Maggie's' a special limited-edition print on our behalf.

As Maggie's continues to grow it is essential that its governance structures are fit for purpose. In 2020 Maggie's commissioned an independent Governance review and the overall conclusion was that the Governance structures are robust and appropriate for the current stage of development. The report suggested some opportunities to enhance Governance and operation to prepare for the future and these recommendations are now being implemented.

One of the recommendations was looking at the terms of office of existing board members to ensure that it fits with best practice and three board members have now come to the end of their tenure with us. My huge thanks go to George Robinson, Nick Claydon and Professor Bob Leonard for their valuable support and expertise.

I also come to the end of my time as Chair of Maggie's in 2021. I feel very privileged to have overseen its growth from 20 to 24 centres. It is, I believe, an extraordinary charity doing essential work to an incredibly high standard. On every level, I have seen how professional, caring, and diligent the staff are and how the needs of people with cancer sit at the heart of all they do. I know that Maggie's will continue to grow and thrive and meet the needs of the community it serves.

We also welcomed two new board members to Maggie's in 2020. Professor Arnie Purushotham is Professor of Breast Cancer at King's College London and Honorary Consultant Surgeon at Guy's and St Thomas' NHS

Foundation Trust and Dori Dana-Haeri brings more than 25 years' knowledge and expertise in Private Equity, Venture Capital and Wealth Management. Stuart Gulliver took on the chair of the Finance and Investment Committee and through 2020 this group met monthly.

The kindness and generosity of all our volunteers at this incredibly difficult time has never been more appreciated, including those who have given their time and expertise by sitting on our centre and fundraising boards. Thanks also to the incredible staff and volunteers in Maggie's offices and centres who worked tirelessly this year in fundraising, operations, IT, programme, and communications to deliver unparalleled cancer support throughout an unprecedented pandemic.

The Chief Executive, Dame Laura Lee, has led the team with incredible resolve and strength and her dedication and commitment to providing much-needed support to people with cancer through Maggie's was recognized at the Pride of Scotland Awards in December. She was presented with the award for Outstanding Achievement by our President, HRH The Duchess of Cornwall, at Clarence House. The Duchess of Cornwall has played an increasingly active role in Maggie's this year. In February she came to open Maggie's at the Marsden at the Zoe and Andrew Law building and during the pandemic she visited our centre at Barts Hospital. We are very grateful for her patronage and her involvement and passion send a very powerful message of support to all those living with cancer.

Alan Eisner
Chairman

Report from the Chief Executive

COVID 19 changed everyone's lives in 2020 but the impact of the pandemic on people with cancer was and continues to be, devastating. The distress was twofold. First knowing that being diagnosed with cancer or having treatment for cancer in 2020/21 could severely affect the outcome of your illness because of delayed surgery and treatments. Secondly the loneliness and anxiety of having to shield from family and friends because of being in a high-risk category. The need for our critical psychological and practical support was greater than ever.

Daily figures showing poorer outcomes for cancer patients were highlighted in the press and the level of distress and trauma that we saw in Maggie's centres was unprecedented. COVID 19 will have a significant impact on NHS cancer services for years to come and research predicts that people are more likely to die from cancer now than they were 15 years ago.

Maggie's swiftly developed digital skills in the face of lockdown in three ways. First Maggie's IT team worked to ensure that all non centre-based staff were set up to work at home. Second centre staff were able to offer practical and emotional support online through existing social media channels such as Facebook but also through Zoom, email, and phone. Finally, Maggie's embraced digital fundraising to become a sector leader in digital acquisition and Facebook supporter led fundraising.
The move to digital fundraising and the support of so many of our long-term stakeholders and partnerships meant we ended 2020 in a strong position to face the challenges of 2021 and the growing needs of people with cancer.

It was also critical that Maggie's centres remained physically open at a time when almost all other face-to-face support had to be closed. Working in partnership with the NHS over 45,000 people visited Maggie's for the first time and over 25,000 of those newly diagnosed with cancer were supported by staff. Maggie's supported the NHS by deploying medically trained staff and welcomed 10 000 visits to the centres and gardens from NHS staff seeking psychological support and rest. Despite the restrictions, 98% of visitors reported their experience of Maggie's was 'good or 'excellent', and 99% said Maggie's was meeting their needs. (Audit data for 2020 for Q1 2021).

Critically Maggie's also safeguarded the wellbeing of its own staff ensuring they felt supported and safe as the pandemic continued.
In 2020 we highlighted that people with cancer should not become the forgotten collateral of the pandemic and Maggie's was invited to speak on the Today programme on Radio 4 and give press interviews to the Times and Guardian amongst others. In November Maggie's gave evidence to the All-Party Group on coronavirus chaired by Layla Moran MP. Overall, press coverage significantly increased in 2020 and for the second year running Maggie's support was featured on the BBC's Children in Need. Awareness grew to 30% across the UK and our social media reach increased by nearly 100%.

Given the challenges, it's been incredibly important to complete and open the doors of a new centre in Southampton, bringing free cancer support to the city, Hampshire, and the Channel Islands. Inevitably COVID has affected some plans to complete and open other centres, but the new purpose-built Maggie's in Merseyside will be finished in the first half of 2021 thanks to the extraordinary support of the Steve Morgan Foundation. Maggie's at The Royal Free in London and extensions to centres in Cheltenham and Newcastle will also follow in 2022.

At the start of the pandemic and when lockdown meant many of our fundraising events had to be cancelled Maggie's moved quickly and decisively to prioritise our programme of support. That meant that over the course of 2020 we never faltered in delivering the best possible psychological and practical support to thousands of people with cancer and their families.

Laura Lee

The Directors are pleased to present their annual report and financial statements, which incorporates the requirements of the director's report and strategic report, for the year ended 31 December 2020.

Objectives, Achievements and Performance

Our long term ambition is to be there for everyone with cancer in the UK, at all 60 NHS cancer centre sites to ensure that all those living with cancer in the UK are able to access the expert psychological and information support they so desperately need and have the best quality of life possible.

We are now in the fourth year of our five-year plan "Responding to the growing needs of people with cancer 2018-2022". Inevitably, the pandemic has meant that our ambitions are not where we would have expected to be this year but our 2021 plan aims to get us closer to achieving our current 5-year ambitions whilst accommodating the need to remain responsive to the impact of coronavirus throughout 2021 and 2022. We continue to move Maggie's forward and our successes this year will influence our ambitions for 2023 and beyond. Our overarching aim remains to improve the quality of life for people with cancer and their families through a high quality, evidence-based programme of cancer support delivered by experts.

By 2022 we aim to;

1. Support over 100,000 people per annum visiting Maggie's for the first time.
2. Support over 400,000 total visits from people with cancer and their families each year.
3. Continue to deliver a high-quality individual experience for people visiting Maggie's with overall satisfaction of at least 98% and with at least 95% stating that their cancer support needs have been met.
4. To be at, or have plans underway to be at, half the NHS Cancer Centres in the UK. This will require us to open 10 new Maggie's Centres, and have a further 5 with plans underway; providing access to our programme to 50% of people with cancer and their families across the UK.
5. Demonstrate effectively the impact of the support that Maggie's provides for people with cancer and their families; NHS colleagues and our supporters; through qualitative and quantitative data.
6. Increase awareness of Maggie's across the UK through national PR and digital means to encourage more visits to our centres.
7. To set aside an appropriate level of funds to ensure the future maintenance of our centre buildings can be met.

2020 Achievements

In 2020, we made an even greater difference to the quality of the lives of those we support than ever before. Coronavirus has had a devastating impact on the lives of people with cancer and their families. The level of distress and trauma that is seen in the centres is unprecedented and coronavirus will continue to have a significant impact on NHS health services and on cancer outcomes for years to come.

Our centres continued to support people affected by cancer throughout the pandemic, immediately adapting our care to virtual, email and phone support during early lockdown and our centres remained physically open at a time when almost all other face to face support was not there for people when they needed it most.

Due to the change in how our support has been provided and a significant reduction in the number of people being seen in person at NHS hospitals, our planned level of activity could not be realised. Therefore, in June we revised our 2020 year-end centre activity targets to reflect the external circumstances as a result of coronavirus.

In 2020, our centres supported;

- Over 45,000 people visited a Maggie's for the first time in the UK (pre-covid 76,000)

1. 25,000 new people with cancer were supported by our centres in the UK (pre-covid target =38,000), representing 6.6% of the newly diagnosed UK cancer population[1]
2. In total, our centres in the UK supported almost 210,000 visits from people with cancer and their family and friends
3. More than 98% of visitors gave a positive rating (good or excellent) of their experience at Maggie's and 99% stated Maggie's was meeting their needs.[2]

We opened one new centre in Southampton and construction of the new purpose-built centre in Merseyside will be completed early 2021.

2020 has been another strong year in raising awareness from PR, marketing and digital. As a result, our overall awareness grew from 29% to 32%, social media outreach grew by over 15% and Press coverage was up by 40% with an overall reach of 200 million.

We increased our Centre Development fund to £2m to enable us to meet the preliminary costs associated with developing new centres and to mitigate risks associated with construction.

We increased our Development Project Investment fund and set aside funds to progress essential IT infrastructure and digital projects which are necessary to providing on-line cancer support and digital fundraising. This fund also ensures that necessary and identified maintenance of our centre buildings can be met.

Plan for 2021

2021 is Maggie's 25th year. To make sure of our continued success we will build on the learnings of 2020 and from the last 25 years. We will maximise all opportunities that this presents to us; embracing new ways of working by continuing to evolve our cancer support programme and to invest in and grow newly identified income streams so that we can make a greater difference than ever before to the most vulnerable in our society.

Our key targets for 2021 are:

1. To provide support to over 46,000 people visiting Maggie's for the first time in the UK.
2. Support over 210,000 visits to our centres in the UK from people with cancer and their families
3. To deliver a high-quality experience for people visiting Maggie's with overall satisfaction of at least 98% and with at least 95% stating that their cancer needs have been met.
4. To open a new permanent Maggie's centre in Merseyside
5. To commence construction at The Royal Free Hospital in London and on extensions for Newcastle and Cheltenham
6. To generate the revenue income requirement required to support and develop our day-to-day activities.
7. Increase external awareness to 35% across the UK through national PR and brand implementation strategy and to grow social media by 30%.
8. Maintain annual organisational reserves at the policy level of 3-6 months with approximately half invested to maintain its capital value.
9. To maintain the required resources in our Projects and Infrastructure Fund to support centre maintenance, centre development requirements and appropriate future investment projects.

[1] CRUK latest national cancer statistics for the UK (2015-2017)

[2] Audit data for 2020 will be reported Q1 2021

Financial Review

2020 was a challenging year financially both in terms of income raised and progress made in the second year of our 2018-2022 plan due to the coronavirus pandemic.

Incoming resources

Total income fell by 12% to £22 million (2019: £25 million) with the most significant fall in income to fund our capital campaigns. As a result of the coronavirus pandemic and the Government's measures to control it which took effect in March it was a challenging year for physical fundraising and community events and activities which is the backbone of a significant proportion of our fundraising. We were able to adapt to deliver some opportunities virtually, most notably through a number of Facebook fundraising events during the summer and autumn to help fill the gap from being unable to run more traditional physical events. Despite this our income from generated funds which includes some of our physical events fell by 33%. Income from our community fundraising which also includes many physical events that our supporters organise to raise funds for us also reduced by 25%.

We were fortunate to be able to replace some of this lost income through funding from COVID-19 specific funds from Charitable Trusts and foundations, the National Lottery Community Fund and the Department for Digital, Culture, Media and Sport for their support from the Community Match Challenge. We are also indebted to many of the individual and corporate donors who have long-standing relationships with Maggie's during this unprecedented period with income from them increasing by 38% in the year to help us through the loss of event and community based income.

Faced with huge uncertainty at the beginning of the pandemic and the impact of lockdown both on our centres and with many fundraising activities cancelled it was necessary to make a reduction in less business-critical areas of Maggies and utilise the Government's Job Retention Scheme. The scheme enabled us to retain most of our staff but we unfortunately had to make a small number of redundancies.

During 2020 we received £3.4m of income, some of which had already been pledged, towards our capital campaigns. This was a 40% reduction on 2019. Much of this income came from Trusts and Foundations in 2019 and accounts for the reduction in overall income shown from this source. It should be noted that income given specifically for campaigns can increase and decrease each year depending on where we are in the capital campaign cycle. The pandemic necessitated a re-focus of our fundraising efforts to ensure financial support for our existing centres was a priority for the people we support who use them.

Expenditure

As outlined in the Statement of Financial Activities expenditure in 2020 remained static at £18m. In March, faced with the pandemic and its uncertainty we took the decision the hold back on our growth plans and focus on retaining our programme of support in our existing centres We were able to maintain expenditure on cancer support, advice and information to the same level as 2019. Fundraising expenditure reduced 2% in the year due to the cancellation of fundraising events, however, we used some of these savings to invest in our digital and on-line fundraising infrastructure to develop this as a sustainable income source in the future.

As part of our charitable objectives we also spent £3.8 million of capital expenditure in the year predominantly on construction of the new centres in Southampton and Merseyside for which funds were already received or pledged. Construction of these centres had started prior to the pandemic and although they were subject to delays Southampton completed at the end of the year and Merseyside is due to complete in the first quarter of 2021. In total we spent £15.2 million on our charitable activities including capital expenditure, representing 70% of total expenditure.

At the end of the year we had contractual commitments for the completion of our existing construction totaling £676k. Funds have either been received or are pledged to meet these commitments.

Breakdown of total expenditure:	2020	2019
	£'000	£'000
Total charitable expenditure:		
Support, advice and information	11,377	11,270
Centre Capital expenditure	3,809	8,911
	15,186	20,181
Expenditure on raising funds	6,662	6,777
Total	21,848	26,958

The costs of raising voluntary income and running fundraising events fell by 1% from £6.8 million to £6.7 million. The amount spent on fundraising events fell 37% following the cancellation of many of our physical fundraising events. £6.0 million was spent on raising voluntary income which was a 4% increase on the previous year. This was due to the investment we have made in developing digital and on-line fundraising income streams and the launch of a new Maggie's Lottery. We have achieved good results thus far from digital fundraising and the lottery is in its infancy but initial results are as expected. We consider resources carefully for all fundraising income streams and regularly review and monitor results investing only where and when the opportunity for growth is apparent. 2020 was an unprecedented year for fundraising and as a result of this our overall fundraising return fell to £3.3 for each £1 spent (2019: £3.7). We will continue to review the investment in revenue and capital fundraising to ensure that the rate of return achieved is in line with targets and the future income requirements of the charity.

Net incoming resources for the year

The net incoming resources in the year were £3.9 million (2019: £7 million). Restricted net incoming resources were £1.2 million, which predominantly comprise income donated specifically for capital purposes that will be spent in future years. Unrestricted net incoming resources were £2.6 million. As we continue to operate with a high level of uncertainty around what fundraising activity will be possible over the next year or two and with the Board committed to meeting the needs of an increasing number of people visiting our centres our reserves have never been more important. Therefore as a result of the pandemic the Directors have agreed a possible deficit budget for 2021 in response to the uncertainty around income and fundraising.

Reserves policy

The nature and level of reserves held by Maggie's are reviewed and considered by the Directors to support the development of our five-year plan. They aim to provide a balance between meeting the objectives and commitment of future plans and to provide contingency against an unforeseen shortfall in income or unexpected cost for maintaining the operation of our existing Maggie's Centres.

The total funds at the end of 2020 were £73.8 million (2019: £69.8 million) of which £58.7million were held as Tangible fixed assets, principally our Centres, £4.1 million as Investments and £11.0 million were net current assets, of which £12.3 million was held in cash.

Maggie's holds four types of reserve funds; endowment funds, restricted reserves, designated funds and free reserves.

An Endowment Fund generates income and is used to fund the general operations of the charity. Restricted funds comprise the net book value of fixed assets purchased with restricted donations and the unexpended balance of income donated for a restricted purpose. At 31 December 2020 £0.92 million was held in the Endowment fund and £52.1 million in restricted funds of which £48.7 million represented the net book value of fixed assets. The balance of £3.4 million represents restricted donations of which £2.7 million is income held towards the construction of new centres and £0.7 million of unexpended donations towards centre operating costs.

Maggie's has three designated funds; the Capital Asset Fund, the Centre Development Fund and the Development Project Investment Fund. The Capital Asset Fund, representing the net book value of tangible fixed assets not held in restricted funds, totals £10.0 million. The Centre Development Fund is reviewed annually by the Board and comprises funds set aside to underwrite the initial design and planning costs of new centres and to underwrite risks of our construction projects. The Development Projects Investment fund is reviewed annually by the Board and comprises funds set aside to meet annual centre maintenance and the fund other infrastructure projects such as IT and digital development projects and centre refurbishments. At 31 December 2020 the Board agreed to increase the Centre Development fund to £2 million and to transfer £0.8 million from general reserves into the Development Projects Investment Fund towards meeting the commitments in our five year plan for the maintenance of our existing centres and to upgrade our IT and Digital systems to meet the move into increased remote working, the on-line programme of support and increased digital fundraising channels.

General reserves are funds that are readily realisable and exclude restricted and designated funds. Maggie's reserves policy is to maintain a level of general reserves that will enable us to maintain and support the continuity of our programme of support in our centres and provide sufficient working capital in the event of an unexpected loss of income or increase in expenditure. The impact of the pandemic has made the need for holding sufficient reserves all the more important and we expect to utilise some of these over the coming period of uncertainty around fundraising. The Directors have agreed that we should maintain a level of general funds equivalent to between 3 and 6 months of expenditure budgeted for the following year excluding fixed asset purchases, direct fundraising costs and depreciation. At 31 December 2020 the general reserve fund increased to £6.7 million, equivalent to 5 months of 2021 budgeted expenditure of £16.0 million excluding the purchase of fixed assets, direct fundraising event & activity costs and depreciation.

Investment policy

The Directors review the Investment Policy each year and approximately half the general funds of the charity are held in an investment portfolio to maintain their real value. The Endowment fund is also held in a separate investment portfolio. Each portfolio has an objective of optimising returns within an acceptable level of risk. Performance is monitored against benchmarks which includes the ARC steady growth and Balanced index. At the 31 December 2020 our investment funds stood at £4.1 million; £3.2 million representing the General funds and £0.9 million Endowment funds. During the year there were gains on the value of the portfolios totalling £267,000. The return on the investment portfolio was 1.6% which was higher than the return on the long term benchmark index set by the Directors.

Additionally, we hold cash balances in fixed term deposit accounts and diversified across more than one bank. During the year income from deposits and accounts amounted to £36,000 (2019: £109,000). This reduction is partly attributable to cash funds being moved into the investment portfolio and lower interest rates offered by banks.

Responsible Fundraising

Our Centre visitors are the reason we exist and without our supporters we couldn't operate and support people with cancer. We continue to aspire to the highest standards in terms of visitor and donor experience and care, with provisional survey results showing around 99% of visitors rate our service as 5 or 4 stars in 2020. We continue to review and strengthen our procedures to ensure these standards are always met.

As members of the Data & Marketing Association (formerly the Direct Marketing Association or DMA), GambleAware (through our Lotteries Council membership) and Advice UK, we take seriously our commitment to uphold their codes within our fundraising. In 2020 Maggie's maintained its registration with the Fundraising Regulator and its code of conduct to illustrate our intention to meet best practice within the sector. We are also registered with the Financial Conduct Authority.

Across 2020, Maggie's received 21 minor complaints from our supporters regarding fundraising activity. Maggie's takes complaints extremely seriously, monitoring for such across all communication channels, responding immediately to all complainants and where necessary commencing investigations into each substantive complaint within one working day of the complaint being raised.

Maintaining data security and privacy is an absolute priority for us, not just to meet our legal obligations but to build trust with those who visit and support Maggie's. All staff undertake annual data protection training to ensure that they can meet our expectation of best practice in this area. Maggie's will not swap data with, or sell data to, other fundraising organisations. We respect the wishes of any supporter or visitor who no longer wishes to hear from us or who prefers to receive contact through certain channels, or maybe not to receive contact from Maggie's at all.

Since 2010, Maggie's has had a policy in place explicitly for the protection of children and vulnerable adults. Disclosure and Barring Service (DBS) and Protecting Vulnerable Groups (PVG) staff checks are up-to-date, with such checks extended to sessional staff and volunteers. Collectively, these measures help Maggie's protect our visitors and supporters and treat them with respect, dignity and fairness at all times.
Our fundraising teams continue to work closely with third parties to ensure that they also adhere to the high standards Maggie's expects.

Principal Risks and uncertainties

The Directors have overall responsibility for risk management for Maggie's. This includes ensuring that there are reasonable procedures in place for the prevention and detection of major risks, setting risk appetite and ensuring that risk procedures are reviewed when issues arise.

Maggie's has a risk management framework in place to identify and address the major financial, operational, governance, reputational and regulatory risks that might impact on its ability to meet the strategic objectives.

The Audit and Risk Committee assists the Directors in the effective discharge of responsibilities for financial reporting and internal control. The committee reviews the adequacy and effectiveness of Maggie's financial reporting, internal controls and risk management systems for the identification, assessment and reporting of risks. The Finance Committee reviews and recommends to the Directors for the approval of the annual budget and meet to monitor the performance of the organisation against the budget.

Internal risks are minimised through a robust internal risk management process including

- Organisational risk register to identify and address the major risks that might impact on our ability as an organisation to meet our objectives.
- Financial control procedures are well established across the organisation and ongoing monitoring of these are in place to ensure that these are applied consistently and comply with regulations. In addition we have policies and procedures to identify and manage risks arising from our existing operations and strategic development.

Plans and performance

We operate a comprehensive annual planning and budgeting process. We monitor performance through the use of key financial and performance indicators which are reported to the Board at each meeting. A phased budget and monthly re-forecasting enables the Directors and the Executive Leadership team to link financial performance with resource and activity levels.

Governance review

As Maggie's continues to grow its important that the governance structures continue to be fit for purpose for the next stages. At the end of 2020 a review of Maggie's governance was undertaken. Recommendations to enhance governance and operation to best prepare for the future will be implemented throughout 2021.

Key strategic risks

An overview of our key strategic risks and the actions we take to mitigate them is summarised in the table below.

Risk	How we manage it
Each risk area is supported by relevant policies and procedures that are regularly reviewed and updated and subject to compliance testing	
Coronavirus Risk of significant impact on ability to deliver strategic objectives	- Robust financial and operational scenario planning established to respond to any changes in government guidance and income forecast
Financial sustainability Insufficient income may impact on ability to deliver ongoing financial commitments and strategic goals	- Regular review with Finance & Investment Committee - Internal financial controls and policies - Strategy to invest, grow and diversify our income in the communities in which our centres operate - Expert management of investments
Cancer care and support Failure to maintain the quality of delivery and outcomes	- Quality assurance framework to ensure highest quality, evidence based cancer support - Programme operating model to ensure right level of skills and resource in place to support activity and ensure quality outcomes - Robust clinical governance processes and oversight through Lead Psychology role - Cancer care programme delivered by qualified/ registered healthcare professionals
New Centre Development Financial risk associated of major building projects that happen concurrently	- Board and Finance & Investment committee monitor cost approval of each construction project - Management and governance gateway process in place to ensure effective delivery of our buildings - New Centre development and maintenance fund
Strategy implementation and planning Loss of management control may lead to inability to achieve strategic objectives	- Board has oversight of strategy and delivery of operational plans - Executive Team meet monthly for in depth review by function of activity against the business plans
People, Leadership and culture Inability to recruit, retain high calibre staff and sustain culture may impact on ability to meet strategic goals	- Benchmarking of compensation and benefits - Staff support and supervision framework - Regular staff pulse surveys and feedback - Speaking up in confidence (whistleblowing) policy and access to independent advice - Policies, procedures and guidance
Safeguarding Inability to safeguard vulnerable adults or children may lead to serious harm/or abuse	- Robust escalation and reporting process with designated organisational leadership - Regular role-specific mandatory safeguarding training - Safe recruitment practices including role specific checks - Speaking up in confidence policy and access to independent advice
Operational infrastructure Inadequate systems; technology and processes impact ability for organisation to deliver day to day	- Continuous improvement projects - Alignment with National Cyber security centre - Role specific mandatory training for all staff - Industry standard systems - Disaster recovery and back up
Governance and compliance Failures in governance or compliance may lead to poor decision making or legal action	- Data protection officer. - Policies, procedures and guidance in place and a clear focus of induction and ongoing development - Regular role specific mandatory training - Annual external audit programme
Brexit – adverse impact on operational or care delivery	- Financial controls in place - Procedures and processes in place to make sure compliance with HMRC regulations

Governance, structure and management

Maggie Keswick Jencks Cancer Caring Centres Trust (referred to as Maggie's or the charity) is constituted as a company limited by guarantee, registration number SC162451. Maggie's is registered with the Office of the Scottish Charity Regulator under registration number SC024414.

The Directors of the charity are its trustees for the purpose of charity law but throughout the report are collectively referred to as Directors. Details of the Directors and Officers during the year are set out at the end of the Directors' Report. For the purposes of meeting our reporting obligations, the Welcome from the Chairman of the Board of Directors and the Report from the Chief Executive form part of this Directors' Report.

Governing documents

Maggie's is a charitable company limited by guarantee, incorporated and registered as a charity on 3 January 1996. The company was formed under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Objectives

The objectives of the charity as set out in its Memorandum of Association are:

(a) To initiate patient-orientated Centres where persons with cancer are actively encouraged to participate in their treatment.
(b) To promote, establish and administer both in the United Kingdom and elsewhere, Centres for the support and care of persons with cancer or cancer related illnesses.
(c) To support cancer patients at all stages by the provision of information, practical, psychological and emotional support.
(d) To support the families and carers of people with a cancer diagnosis by the provision of information, practical, psychological and emotional support.
(e) To initiate and finance research into the care and psychological and physical well-being of cancer patients.
(f) To initiate training programmes for individuals concerned with the care and psychological and physical well-being of cancer patients.
(g) To publish and distribute the results of research into the care and psychological and physical well-being of cancer patients.

Maggie's provides support for anyone affected by cancer in an informal, non-institutional environment. The Centres are located in the grounds of specialist cancer hospitals, allowing people with cancer and their family and friends to drop in at any point for a cup of tea and a chat, a browse of the library, the chance to explore our programme of support or just somewhere quiet to sit and relax. Our programme of support is for people affected by every type and stage of cancer. Our aim is to enable people to manage the physical and emotional impact of living with, through and beyond a cancer diagnosis and to make their own contribution to their treatment and recovery. Our evidence-based programme is provided by a team of cancer specialists and can transform the way that people live with cancer. Under one roof people can access help with information, benefits and welfare support, psychological support, (both individually and in groups), courses and stress reduction techniques. There is no need to make an appointment or be referred – everything we offer is free of charge.

Board of Directors

The Board of Directors is responsible for setting the overall strategy and for the governance of Maggie's Centres in line with a written Directors' handbook. The Board meets every other month. Matters reserved specifically for Board decision include the following:

- Strategy
- Annual revenue and capital budgets
- Financial reporting and controls

- Structure and controls
- Board membership and other appointments
- Remuneration policy
- Corporate governance
- Key organisational policies
- Major financial transactions
- Procedures for Board decisions between Board meetings

There are also four active sub-committees of the Board, the members of which include Directors and external advisers, where appropriate. The Chairman of each sub-committee reports to the Board. The Terms of Reference for the sub-committees are summarised below. The members of the sub-committees are set out at the end of the Directors' Report.

Senior Independent Director

The Board has appointed Karen Seward, one of the independent Non-Executive Directors, as Senior Independent Director from March 2020, to provide a sounding board for the chairman and to serve as an intermediary and provide a communication channel for the other directors ensuring their views are given due consideration.

Audit & Risk Committee

The Committee is responsible for monitoring and reviewing the policies and processes in place for the identification and management of risk, the scope and effectiveness of the external audit and the appointment of an external auditor.

Finance & Investment Committee

The Committee is responsible for reviewing the annual budget and for monitoring the performance of the organisation against its annual budget and business plan.

Nominations Committee

The Committee is responsible for identifying and nominating candidates for election to the Board and its sub-committees. It is also responsible for monitoring Directors' induction, support and development.

Remuneration Committee

The Committee reviews and determines Maggie's policy on remuneration and advises the Board on the specific remuneration packages of all employees of Maggie's, and in particular the Executive management.

Roles of Chairman and Chief Executive

The Chairman is responsible for the leadership, operation and governance of the Board and ensuring it operates effectively. The Chief Executive is appointed by the Board to manage the day-to-day operations of the charity and the implementation of the strategic plan and policies as agreed by the Board.

Appointment of Directors

Under the Articles of Association, the members of the Board of Directors are elected to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed 14. A Director so appointed shall hold office as a co-opted Director only until the next Annual General Meeting.

Board of Directors

Under the requirements of the Articles of Association, one third of Directors are required to retire by rotation each year, and, being eligible may be re-elected. Nick Claydon, Professor Robert Leonard and Alan Eisner retire by rotation in 2021 and Jo Bucci retires by rotation and, being eligible, offers herself for re-election. Biographies of Directors can be found on the charity's website.

Directors' induction and training

On joining, Directors undergo an induction programme suitable to their needs with training being provided during the year where necessary. Directors receive a Director's handbook with details of governance and policies reserved for Board decision. Induction also includes a tour of an operational centre and meeting key staff within the charity.

Advisory Committees & Networks

In addition to the sub-committees there are a number of advisory Groups to the Executive. These are:

- Maggie's Art Group – advises the charity on all matters relating to art including the existing collection and possible additions through loan, gift or purchase. Art is used to enhance and complement the design and environment of Maggie's Centres.
- Business Advisory Group – members of this Group have skills and expertise relevant to the continuing growth of the charity and may be asked to advise and assist Maggie's Board of Directors and Executive management with the development and delivery of the charity's organisational strategy and business plans.
- Professional Advisory Network – Maggie's is working towards a UK wide Professional Advisory Network where each Maggie's centre will have an identified lead healthcare professional who will act as a local clinical ambassador and spokesperson, support the Centre Head and their team with strengthening engagement with their local cancer centre and NHS colleagues, provide advice, guidance and meet when necessary on operational, strategic and reputational issues and/or opportunities that may arise and be responsible for advice and support to the Executive on the professional programme of cancer support provided by Maggie's.

Key Management Personnel and remuneration policy

The Board of Directors, who are also the trustees, comprises the directors and the Chief Executive. The key management personnel of the charity are comprised of the Board together with the Chief Operating Officer and the Finance Director, who are executive directors, and are responsible for directing and controlling, running and operating the charity on a day to day basis. The Board of Directors give of their time freely and no board director, other than the Chief Executive, received remuneration. Details of expenses reimbursed to the Board of Directors are shown in note 8.

The Board, on the recommendation of its Remuneration Committee, determines the remuneration of all staff at Maggie's including the key management personnel. Remuneration at Maggie's is based on the NHS Agenda for Change pay bands. Periodically key management remuneration is reviewed by reference to charity and healthcare benchmarks and to ensure remuneration takes into account the requirements to deliver the strategy and ambitions of the organisation. The last external review on executive & key personnel total remuneration with market intelligence and benchmarking data took place in 2017.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and the group and the incoming resources and application of resources, including the net income and expenditure, of the group for the year. In preparing the financial statements the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and the group will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements, comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Directors are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Directors have taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the auditor is aware of that information.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report of the Directors, which includes the Strategic Report has been approved by the Board of Directors and is signed on their behalf:

Alan Eisner
Chairman

19th May 2021

President, Patrons, Directors and Officers

Founders
Maggie Keswick Jencks and Charles Jencks

President
HRH The Duchess of Cornwall

Honorary Patrons
Sarah Brown
Janet Ellis
Lord Foster of Thamesbank
Frank Gehry
John Jencks
Lily Jencks
Mary McCartney
Judy Naake
Lord Rogers of Riverside
Patricia Steane, OBE
Kirsty Wark

Directors
Jo Bucci
Nick Claydon
Dori Dana-Haeri (appointed 4th November 2020)
Alan Eisner (Chairman)
Stuart Gulliver
Laura Lee
Professor Robert Leonard
Sue MacDonald
Caroline Macinnes
James Martin
Professor Anand Purushotham
George Robinson (resigned 31st December 2020)
Karen Seward

Company Secretary
Allison Wood

Audit & Risk Committee
George Robinson (Chairman) (resigned 31st December 2020)
Nick Claydon
Caroline Macinnes
James Martin (Chairman)

Finance & Investment Committee
Stuart Gulliver (Chairman)
Alan Eisner
James Martin
Laura Lee
Allison Wood

Nominations Committee
Alan Eisner (Chairman)
Jo Bucci
Nick Claydon
Laura Lee

Remuneration Committee
Sue MacDonald (Chairman)
Alan Eisner
Karen Seward

Executive Officers
Sarah Beard, Business Development Director
Laura Lee, Chief Executive
Sharon O'Loan, Fundraising Director
Katie Tait, Communications Director
Ann-Louise Ward, Chief Operating Officer
Allison Wood, Finance Director

Website
www.maggiescentres.org

Registered Office
The Gatehouse
10 Dumbarton Road
Glasgow G11 6PA

Glasgow Office
The Gatehouse
10 Dumbarton Road
Glasgow G11 6PA

London Office
20 St James Street
London W6 9RW

Auditor
Chiene + Tait LLP
Chartered Accountants and Statutory Auditor
61 Dublin Street
Edinburgh EH3 6NL

Investment Manager
James Hambro & Partners LLP
45 Pall Mall
London
SW1Y 5JG

Independent Auditor's Report

To the members of The Maggie Keswick Jencks Cancer Caring Centres Trust (Limited by Guarantee)

Opinion

We have audited the financial statements of The Maggie Keswick Jencks Cancer Caring Centres Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Company Balance Sheets, the Consolidated and Company Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2020, and of the group's and parent charitable company's incoming resources and application of resources, including the group's and parent charitable company's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Directors' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report, which includes the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which includes the Strategic Report, have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report which includes the Strategic Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 11, the directors (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates and considered the risk of acts by the charitable company which were contrary to applicable laws and regulations, including fraud. These included but were not limited to the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the charitable company's financial statements. Our tests included, but were not limited to:

agreement of the financial statement disclosures to underlying supporting documentation;
enquiries of the directors;
review of minutes of board meetings throughout the period;
review of legal correspondence or invoices, and
obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

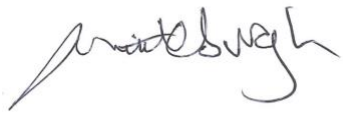
There are inherent limitations in an audit of financial statements and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditor's Report (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jeremy Chittleburgh BSc CA
(Senior Statutory Auditor)
For and on behalf of

Chiene + Tait LLP
Chartered Accountants and Statutory Auditor
61 Dublin Street
Edinburgh
EH3 6NL

1 June 2021

Chiene + Tait LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Consolidated statement of financial activities for the year ended 31 December 2020

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2020 £'000	Total Funds 2019 £'000
Income from:						
Income from:						
Donations and legacies	4	13,078	6,922	25	20,025	22,007
Other trading activities	5	1,823	67	-	1,890	2,900
Investment income		57	-	8	65	109
Total income		14,958	6,989	33	21,980	25,016
Expenditure on:						
Raising funds						
Raising voluntary income	6	6,002	60	-	6,062	5,819
Fundraising events	6	604	-	-	604	958
Charitable activities*						
Cancer Support	6	4,908	5,711	5	10,624	10,540
Cancer Information & Awareness	6	750	10	-	760	730
Total expenditure		12,264	5,781	5	18,050	18,047
Net gains on investment	10	197	-	70	267	26
Loss on disposal of fixed asset	10	(287)	-	-	(287)	-
Net income and net movement in funds before transfers		2,604	1,208	98	3,910	6,995
Transfers between funds		-	(73)	73	-	-
Net income and net movement in funds for the year		2,604	1,135	171	3,910	6,995
Reconciliation of funds						
Total funds at 1 January 2020		18,157	50,915	753	69,825	62,830
Total funds at 31 December 2020	14	20,761	52,050	924	73,735	69,825

Movements in funds are disclosed in note 14 to the financial statements.

All gains and losses are recognised in the statement of financial activities.

All activities are classed as continuing.

*The cost of charitable activities does not include £3,809 million (2019: £8.911 million) of capital expenditure additions on building new Centres as shown in note 10.

The notes starting on page 24 form part of these financial statements

Consolidated balance sheet as at 31 December 2020

	Notes	2020 £'000	2020 £'000	2019 £'000	2019 £'000
Fixed assets					
Tangible assets	10		58,661		57,382
Investment	10		4,128		3,753
			62,789		61,135
Current assets					
Debtors	11	1,072		1,124	
Cash at bank		12,304		10,076	
		13,376		11,200	
Current liabilities					
Creditors	12	2,430		2,510	
Net current assets			10,946		8,690
Total assets less current liabilities			73,735		69,825
Funds					
Endowment funds	14		924		753
Restricted funds	14		52,050		50,915
Unrestricted funds:					
Designated capital asset fund	14		9,991		10,077
Designated centre development fund	14		2,000		1,000
Designated development project investment fund	14		2,088		1,250
General fund	14		6,682		5,830
			73,735		69,825

Approved by the Board of Directors and signed on its behalf by:

Director

Alan Eisner

Director

Laura Lee

Date: 19th May 2021

Company Number: SC162451

The notes starting on page 24 form part of these financial statements

Company Balance Sheet as at 31 December 2020

	Notes	2020 £'000	2020 £'000	2019 £'000	2019 £'000
Fixed assets					
Tangible assets	10		58,661		57,382
Investment	10		4,128		3,753
			62,789		61,135
Current assets					
Debtors	11	1,042		1,159	
Cash at bank		12,223		10,007	
		13,265		11,166	
Current liabilities					
Creditors	12	2,319		2,476	
Net current assets			10,946		8,690
Total assets less current liabilities			73,735		69,825
Funds					
Endowment fund	14		924		753
Restricted funds	14		52,050		50,915
Unrestricted funds:					
Designated capital asset fund	14		9,991		10,077
Designated centre development fund	14		2,000		1,000
Designated development project investment fund	14		2,088		1,250
General fund	14		6,682		5,830
			73,735		69,825

Approved by the Board of Directors and signed on its behalf by:

_____ Director

Alan Eisner

_____ Director

Laura Lee

Date: 19th May 2021

Company Number: SC162451

The notes starting on page 24 form part of these financial statements

Consolidated Statement of Cash flows for the year ended 31 December 2020

	Notes	2020	2019
		£'000	£'000
Cash provided by operating activities	22	6,080	9,255
Cash flows from investing activities			
Interest received		65	109
Purchase of tangible fixed assets		(3,809)	(8,911)
Proceeds from sale of investments		-	302
Purchase of investments		(108)	(3,750)
Cash used in investing activities		(3,852)	(12,250)
(Decrease)/increase in cash and cash equivalents		2,228	(2,995)
Cash and cash equivalents at the beginning of the year		10,076	13,071
Cash and cash equivalents at the end of the year		12,304	10,076

Company Statement of Cash flows for the year ended 31 December 2020

	Notes	2020	2019
		£'000	£'000
Cash provided by operating activities	22	6,068	9,213
Cash flows from investing activities			
Interest received		65	109
Purchase of tangible fixed assets		(3,809)	(8,911)
Proceeds from sale of investments		-	302
Purchase of investments		(108)	(3,750)
Cash used in investing activities		(3,842)	(12,250)
(Decrease)/increase in cash and cash equivalents		2,216	(3,037)
Cash and cash equivalents at the beginning of the year		10,007	13,044
Cash and cash equivalents at the end of the year		12,223	10,007

The notes starting on page 24 form part of these financial statements

Notes to the consolidated financial statements for the year ended 31 December 2020

1. Company information

The Maggie Keswick Jencks Cancer Caring Centres Trust is a company limited by guarantee incorporated in Scotland with registered company number SC162451. The registered office is The Gatehouse, 10 Dumbarton Road, Glasgow, G11 6PA. The consolidated financial statements have been presented in Pounds Sterling as this is the functional and presentational currency of the group.

2. Accounting policies

Accounting convention

The consolidated financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Maggie Keswick Jencks Cancer Caring Centres Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Consolidation

These consolidated financial statements comprise the financial statements of Maggie Keswick Jencks Cancer Caring Centres Trust and Maggie's Trading Limited. The dormant charities noted in note 16 have not been consolidated on the basis of materiality.

Going concern

These consolidated financial statements have been prepared on a going concern basis. The Directors have assessed the Charitable Group's ability to continue as a going concern and have reasonable expectation that the Charitable Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these consolidated financial statements.

Significant judgements and estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. As the estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant, actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for carrying amounts of tangible assets.

Notes to the consolidated financial statements for the year ended 31 December 2020

2. Accounting policies

Donations and grants
Donations and grants are recognised in the year in which they are received or receivable, whichever is the earlier, unless they relate to a future time period in which case they are deferred.

Legacies
Legacies are credited to the Statement of Financial Activities in the year in which they are receivable, which is when the charity becomes entitled to the income, it is probable that it will be received and the amount can be measured reliably.

People's Postcode Lottery
People's Postcode Lottery (PPL) income represents amounts raised lotteries held by People's Postcode Lottery. Fees and expenses for PPL lotteries are determined by PPL and Maggie's receive proceeds net of costs, hence income is recognised on a net basis.

Bank interest
Interest on deposits is dealt with on an accruals basis.

Resources expended
Resources expended are allocated to the particular activity where the cost relates directly to that activity. Support costs not directly related to a particular activity are apportioned on the basis of staff numbers.

Costs of raising funds comprise the salaries, direct expenditure and overheads for community and other fundraising except for event fundraising. Direct costs of fundraising events include the salaries of the events team, and the logistics and costs of the events, and attributable overheads.

The costs of charitable activities include the salaries of staff who provide the services and workshop costs and the costs of running the Centres. Governance costs are the costs of the Board meetings and the external audit.

Tangible fixed assets and depreciation
Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:

Tenants improvements	-	between 5 years and the lease term
Freehold land and buildings	-	50 years
Furniture and fittings	-	4 years
Office equipment and computer software	-	3 years

Items of equipment are capitalised where the purchase price exceeds £1,000.

Depreciation is not charged on tenant improvements and freehold land and buildings for Centres while still in the course of construction.

Investments
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Notes to the consolidated financial statements for the year ended 31 December 2020

2. Accounting policies

Fund accounting

Unrestricted funds
Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds
Designated funds are unrestricted funds earmarked by the Directors for particular purposes.

Restricted funds
Restricted funds are to be used for specific purposes laid down by the donor. Expenditure that meets these criteria is charged to the fund.

Endowment funds
Endowment funds are donated funds to be invested to provide annual income to be used for the purposes of running Maggie's Cancer Caring Centres.

Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors
Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments
The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pension
The charity operates a group personal pension arrangement on a defined contribution basis for the majority of staff. Pension contributions are paid in accordance with the rules of the scheme.

Certain employees are members of the National Health Service Pension Scheme under a Direction arrangement whereby membership extends to non-NHS bodies engaged in the provision of health services. This is a defined benefit scheme administered in Scotland by the Scottish Public Pensions Agency and in England and Wales by the NHS Pensions Agency. The scheme provides benefits on final pensionable pay. Under Financial Reporting Standard 102 this is a multi-employer scheme and the contributions have been accounted for as if it were a defined contribution scheme as the assets of the scheme are not ring fenced for each employer.

Operating lease commitments
Rentals payable under operating leases are charged in the statement of financial activities on a straight-line basis over the lease term.

Irrecoverable VAT
The charity is not registered for VAT and accordingly irrecoverable VAT is charged against the category of resources expended to which it relates.

Notes to the consolidated financial statements for the year ended 31 December 2020

3. Prior year consolidated statement of financial activities

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2019 £'000
Income from:					
Income from:					
Donations and legacies	4	14,009	7,498	500	22,007
Other trading activities	5	2,743	157	-	2,900
Investment income		109	-	-	109
Total income		16,861	7,655	500	25,016
Expenditure on:					
Raising funds					
Raising voluntary income	6	5,247	572	-	5,819
Fundraising events	6	958	-	-	958
Charitable activities*					
Cancer Support	6	6,975	3,656	-	10,540
Cancer Information & Awareness	6	730	-	-	730
Total expenditure		13,910	4,137	-	18,047
Net gains on investment	10	23	-	3	26
Loss on disposal of fixed asset	10	-	-	-	-
Net income and net movement in funds before transfers		2,974	3,518	503	6,995
Transfers between funds		-	-	-	-
Net income and net movement in funds for the year		2,974	3,518	503	6,995
Reconciliation of funds					
Total funds at 1 January 2019		15,183	47,397	250	62,830
Total funds at 31 December 2019	14	18,157	50,915	753	69,825

Notes to the consolidated financial statements for the year ended 31 December 2020

4. Incoming resources from generated funds

	Unrestricted	Restricted	Endowment	2020	2019
	£'000	£'000	£'000	£'000	£'000
Charitable trusts	126	2,247	-	2,373	4,927
Statutory grants and National Lottery Community Fund	1,092	218	-	1,310	546
Local community fundraising	3,217	91	-	3,308	4,344
Companies	1,226	708	-	1,934	2,267
Individuals	3,210	3,626	25	6,861	5,681
Legacies	854	-	-	854	1,179
People's Postcode Lottery	2,515	-	-	2,515	2,934
Government Furlough grant	634	-	-	634	-
Other	204	32	-	236	129
	13,078	6,922	25	20,025	22,007

People's Postcode Lottery

See Note 2 for further information on People's Postcode Lottery. Expenses are incurred by People's Postcode Lottery

	2020	2019
	£'000	£'000
Gross Proceeds	7,858	10,367
Expenses	(2,200)	(2,567)
Prize fund	(3,143)	(4,866)
Net proceeds received by the charity	2,515	2,934

5. Incoming resources from other trading activities

	Unrestricted	Restricted	2020	2019
	£'000	£'000	£'000	£'000
Maggie's Fundraising Events	1,630	67	1,697	2,832
Sale of Merchandise	193	-	193	68
	1,823	67	1,890	2,900

Notes to the consolidated financial statements for the year ended 31 December 2020

6. Total resources expended

	Direct Costs £'000	Support Costs £'000	Total 2020 £'000	Direct Costs £'000	Support Costs £'000	Total 2019 £'000
Expenditure on:						
Raising funds						
Raising Voluntary Income	5,319	743	6,062	5,020	799	5,819
Fundraising events	565	40	605	899	59	958
Charitable activities:						
Cancer Support	9,519	1,104	10,623	9,506	1,034	10,540
Cancer Information & Awareness	684	76	760	643	87	730
Total	16,087	1,963	18,050	16,058	1,979	18,047

Allocation of Support Costs

	Manage-ment £'000	Govern-ance £'000	Finance £'000	IT £'000	HR £'000	Premises £'000	Total 2020 £'000	Total 2019 £'000
Expenditure on:								
Raising funds								
Raising Voluntary Income	114	-	166	182	98	183	743	799
Fundraising events	6	-	9	10	5	10	40	59
Charitable activities:								
Cancer Support	165	27	241	264	141	266	1,104	1,034
Cancer Information & Awareness	12	-	17	19	10	18	76	87
Total	297	27	433	475	254	477	1,963	1,979

7. Net income for the year

	2020 £'000	2019 £'000
This is stated after charging/(crediting):		
Depreciation	2,243	1,791
Directors' remuneration	164	161
Auditor's remuneration – audit services including VAT	21	28
Auditor's remuneration – non-audit services including VAT	4	2

Employer's pension contributions of £23,424 were paid on behalf of the Chief Executive (2019: £23,150).

Notes to the consolidated financial statements for the year ended 31 December 2019

8. Staff costs (Continued)

	2020 £'000	2019 £'000
Salaries	9,629	9,433
Social security costs	982	983
Pension contributions	862	841
	11,473	11,257

The average number of employees during the period was 244 (2019: 251). The split of the 244 employees is as follows:

	2020 Number	2019 Number
Programme	128	122
Fundraising	88	98
Administration	14	14
Communications	14	17
Total	244	251

In addition we use a number of paid professional 'sessional' staff to deliver many of the courses run in our Centres. There were 108 sessional staff delivering these courses across the Centres during the year.

The key management personnel of the charitable group comprise the Directors, Chief Executive, Chief Operating Officer and Finance Director. The total employee benefits of the key management personnel of the charitable group during the year were £430,469 (2019: £425,302).

Laura Lee, who is a Director of the company, is remunerated as the charity's Chief Executive. The Articles of Association include a clause permitting remuneration of Directors. Emoluments, including benefits in kind, are within the range of £160,000 to £169,999, not including retirement benefits accruing under the National Health Service arrangement.

No other Director of the company received any remuneration. They are paid expenses for attending meetings and duties directly related to their role as Directors. In 2020 one (2019 two) Director was paid total expenses of £27 (2019: £816) for travel, subsistence and reimbursement of items purchased on behalf of Maggie's Centres. The funds of the charity have been used to pay premiums for Directors and Officers insurance amounting to £1,600 (excl tax) for the year to 31 December 2020 (2019: £1,600).

The number of other employees whose emoluments as defined for tax purposes amounted to over £60,000 in the year was as follows:

	2020 Number	2019 Number
£60,000 - £69,999	8	7
£70,000 - £79,999	4	3
£80,000 - £89,999	1	1
£90,000 - £99,999	-	1
£100,000 - £109,999	4	4
£160,000 - £169,999	1	1

Notes to the consolidated financial statements for the year ended 31 December 2020

8. Staff costs (Continued)

These employees have retirement benefits accruing under a defined contribution scheme, and NHS Superannuation scheme. Contributions totalling £175,440 were made in the year (2019: £162,050).

	2020 Number	2019 Number
Number of employees with retirement benefits accruing under:-		
Defined contribution schemes	169	201
NHS Superannuation scheme	68	71

9. Taxation

The company is a registered charity and enjoys the tax advantages commensurate with that status.

10. Fixed assets – group and company

	Freehold Land & Buildings £'000	Tenants Improve-ments £'000	Furniture & Fittings £'000	Office Equipment & Computer Software £'000	Total £'000
Cost					
At 1 January 2020	2,160	62,963	2,661	1,126	68,910
Additions	-	3,544	260	5	3,809
Disposals	-	449	-	-	449
At 31 December 2020	2,160	66,058	2,921	1,131	72,270
Depreciation					
At 1 January 2020	388	8,470	1,788	882	11,528
Charge for year	44	1,871	311	17	2,243
Disposals	-	162	-	-	162
At 31 December 2020	432	10,179	2,099	899	13,609
Net book value					
At 31 December 2020	1,728	55,879	822	232	58,661
At 31 December 2019	1,772	54,493	873	244	57,382

Investments – group and company	£'000
Market Value at 1 January 2020	3,753
Disposals	-
Additions	108
Net gain on investments	267
Market Value at 31 December 2020	4,128
Historic cost	3,823

Notes to the consolidated financial statements for the year ended 31 December 2020

11. Debtors

	Group		Company	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Other debtors and prepayments	1,072	1,124	891	1,009
Amounts due from subsidiary undertaking	-	-	151	150
	1,072	1,124	1,042	1,159

Debtors include accrued legacy income, grants, gift aid and bank interest receivable at 31 December 2020.

12. Creditors

	Group		Company	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Amounts due to subsidiary undertaking	-	-	347	589
Other taxes and social security costs	335	347	335	347
Other creditors	1,028	1,291	570	668
Accruals	21	26	21	26
Deferred income	1,046	846	1,046	846
	2,430	2,510	2,319	2,476

Other creditors include amounts outstanding including retentions for construction work completed during the year and other trade creditors.

	£'000
Deferred income comprises:	
Brought forward	846
Released to incoming resources during the year	(566)
Deferred in year	766
Carried forward	1,046

13. Analysis of net assets between funds

	Endowment Funds	Restricted Funds	Designated Funds	General Funds	Total
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	924	48,670	-	13,195	62,789
Net current assets	-	3,380	4,088	3,489	10,957
	924	52,050	4,088	16,684	73,746

Notes to the consolidated financial statements for the year ended 31 December 2020

14. Movement in funds

		At 1 January 2020	Incoming resources	Outgoing resources	Transfers	At 31 December 2020
		£'000	£'000	£'000	£'000	£'000
Endowment fund:	(i)					
Blakenham fund		251	23	(1)	-	273
The Charles Jencks fund		502	46	(3)		545
Maggie's Manchester fund		-	34	(1)	73	106
		753	103	(5)	73	924
Restricted funds:						
Centres capital campaign funds	(ii)	50,237	3,424	(2,183)	(73)	51,405
Restricted revenue funds:	(iii)					
Centre programme funds		678	2,488	(2,523)	-	643
Steve Morgan Foundation/Department for Culture, Media and Sport *		-	750	(750)	-	-
The National Lottery Community Fund, People Places 3		-	100	(100)	-	-
The National Lottery Community Fund Coronavirus Community Support Fund		-	131	(131)	-	-
The National Lottery Community Fund for Maggie's Oldham		-	10	(9)	-	1
The National Lottery Community Fund for Maggie's Swansea		-	10	(10)	-	-
The National Lottery Community Fund for Maggie's Swansea and Maggie's Cardiff		-	10	(10)	-	-
The National Lottery Community Fund for Maggie's Highlands		-	10	(10)	-	-
WCVA: Third Sector Resilience Fund for Wales		-	49	(49)	-	-
Vale of Aylesbury Housing Trust		-	6	(6)	-	-
MSV Rob Ferguson Fund for Manchester Mindfulness		-	1	-	-	1
Total restricted funds		50,915	6,989	(5,781)	(73)	52,050
Unrestricted funds:						
Designated funds:						
Capital asset fund	(iv)	10,077	-	(86)	-	9,991
Centre Development Fund	(v)	1,000	-	-	1,000	2,000
Development Project Investment Fund	(vi)	1,250	-	-	838	2,088
General fund	(vii)	5,830	15,155	(12,465)	(1,838)	6,682
Total unrestricted funds		18,157	15,155	(12,551)	-	20,761
Total funds		69,825	22,247	(18,337)	-	73,735

*The Steve Morgan Foundation and Department for Culture, Media and Sport as part of the Community Match Scheme donated £750,000 restricted to programme salaries in England

Notes to the consolidated financial statements for the year ended 31 December 2020

14. Movement in funds (continued)

The above funds carried forward at 31 December 2020 represent:

(i) Endowment fund – donations received to be invested to provide annual income to be used for the purposes of running Maggie's Cancer Caring Centres.

(ii) Centres capital funds – restricted grants and donations received as part of the campaigns to develop new Maggie's Centres and funds held for the construction of new Centres. The expenditure relates to depreciation for operational Centres, direct campaign fundraising and construction management costs and centre operational expenditure raised within the campaign for new Centres.

(iii) Restricted revenue funds – grants and donations given for specific Centre programmes, fundraising or publicity. Details are given in respect of restricted funds for the National Lottery Community Fund where separate disclosure is required by them.

(iv) Capital asset fund – the net book value of general funds invested in tangible fixed assets, other than those covered by restricted funds (see (ii) above) and which are not, by the nature of fixed assets, available for use for other purposes. Expenditure represents the depreciation charge of those assets for the year. The transfer represents capital expenditure on new and operational centres funded out of general funds.

(v) Centre development fund – the amount that has been set aside to meet future maintenance requirements, to meet capital commitments not met by restricted funds and to underwrite construction risk A transfer of £1.0 million was made in the year.

(vi) Development projects investment fund – the amount that has been set aside for identified necessary infrastructure and centre refurbishment projects including digital and website development, upgrade of donor database, IT development to improve network reliability and security and centre refurbishments. The transfer of £0.8 million has been made in the year to meet these needs.

(vii) General fund – this comprises the amount agreed by the board to be set aside to meet possible shortfalls in funding and unexpected increases in costs. £1.8 million was transferred into the Centre Development fund and the Development projects investment fund at the end of the year to meet the identified needs outlined above.

Prior year movement in funds

		At 1 January 2019	Incoming resources	Outgoing resources	Transfers	At 31 December 2019
		£'000	£'000	£'000	£'000	£'000
Endowment fund:	(i)					
Blakenham fund		250	1	-	-	251
The Charles Jencks fund		-	502	-	-	502
		250	503	-	-	753
Restricted funds:						
Centres capital campaign funds	(ii)	46,944	5,683	(2,390)	-	50,237
Restricted revenue funds:	(iii)					
Centre programme funds		449	1,967	(1,738)	-	678
National Lottery Community Fund for Maggie's Nottingham		4	-	(4)	-	-
Hammersmith & Fulham Council		-	5	(5)	-	-
Total restricted funds		47,397	7,655	(4,137)	-	50,915
Unrestricted funds:						
Designated funds:						
Capital asset fund	(iv)	8,213	-	1,864	-	10,077
Centre Development Fund	(v)	1,012	-	(12)	-	1,000
Development Project Investment Fund	(vi)	-	-	-	1,250	1,250
General fund	(vii)	5,958	16,884	(15,762)	(1,250)	5,830
Total unrestricted funds		15,183	16,884	(13,910)	-	18,157
Total funds		62,830	25,042	(18,047)	-	69,825

Notes to the consolidated financial statements for the year ended 31 December 2020

15. Charity statement of financial activities

	Total Funds 2020 £'000	Total Funds 2019 £'000
Income from:		
Donations and legacies	20,025	22,007
Other trading activities	1,890	2,900
Investment income	65	109
Total income	21,980	25,016
Expenditure		
Raising funds	6,666	6,777
Charitable activities*	11,384	11,270
Total expenditure	18,050	18,047
Net income and net movement in funds for the year	3,930	6,969
Net gains on investments	267	26
Loss on disposal of asset	(287)	-
Total funds at 1 January 2020	69,825	62,830
Total funds at 31 December 2020	73,735	69,825

*The cost of charitable activities does not include £3,809 million (2019: £8,911 million) of capital expenditure on building new Centres as shown in note 10.

16. Subsidiary Companies

The Maggie Keswick Jencks Cancer Caring Centres Trust has the following subsidiary companies with the same charitable objects as the Trust, both are registered in Scotland:

The Maggie Keswick Jencks Cancer Caring Centres Trust (Dundee); and
The Maggie Keswick Jencks Cancer Caring Centres Trust (Glasgow)

These are companies limited by guarantee but due to the influence of the composition of the Board of Directors and the membership they are considered to be subsidiary companies. The subsidiary companies were dormant throughout the year.

Maggie Keswick Jencks Cancer Caring Centres Trust England is a charitable company limited by guarantee, registered in England with a year end of 31 January. It is also considered to be a subsidiary company due to the influence of the composition of the Board of Directors. The company was dormant throughout the year and at 31 January 2020 the company had net funds of £62.

The following subsidiaries are included in the consolidated financial statements:

Maggie's Trading Limited, a company registered in Scotland, was engaged by the charity to design and build a number of its new Centres.

Notes to the consolidated financial statements for the year ended 31 December 2020

17. Related party transactions

Maggie's Hong Kong, a charitable limited company entity that has been set up in Hong Kong, is supported by the charity and the Keswick Foundation Ltd. Although Maggie's Hong Kong is not controlled by the charity, Laura Lee is also a Director of Maggie's Hong Kong. There were no transactions with Maggie's Hong Kong in the year (2019: nil).

During the year the charity received donations from several Directors, either directly or through other entities in which the Directors also have an interest.

18. Capital commitments

	2020 £'000	2019 £'000
Capital expenditure contracted for but not provided in the financial statements	676	3,437

Funds are in place, either in cash or pledges to meet these commitments.

19. Other financial commitments

At 31 December 2020 the Trust had total future minimum lease payments under non-cancellable operating leases expiring as set out below:

	2020 £'000	2019 £'000
Land & buildings		
Expiring within one year	11	40
Expiring one to five years	1,406	1,781
Expiring over five years	426	434

Payments made under land and buildings operating leases in the year amounted to £392,654 (2019: £357,814).

	2020 £'000	2019 £'000
Other assets		
Expiring less than one year	1	7
Expiring within one to two years	19	5
Expiring within two to five years	17	31
	37	43

Payments made under other operating leases in the year amounted to £25,000 (2019: £31,000).

20. Pensions

During the year the Trust operated a group personal pension arrangement for certain employees to which the Trust is contributing 6% of salary. Other employees are members of the National Health Service Pension Scheme under a scheme of Direction to which the Trust makes contributions at 14.38% of salary for the England and Wales scheme and 14.9% for the Scottish scheme. The total pension charge for the year was £861k (2019: £841k). Pension costs outstanding at 31 December 2020 were £58k (2019: £63k).

21. Contingent liabilities

There are two completed Centres where a formal lease has not been signed with the appropriate Health Authority. These will be signed as soon as legal formalities are concluded.

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 Group £'000	2019 Group £'000
Net movement in funds	3,910	6,995
Deduct interest income shown in investing activities	(65)	(109)
Deduct gains on investments	(267)	(26)
Add back losses on fixed asset disposals	287	-
Add back depreciation	2,243	1,791
Decrease in debtors	52	542
Increase in creditors	(80)	62
Net cash provided by operating activities	6,080	9,255

	2020 Company £'000	2019 Company £'000
Net movement in funds	3,910	6,995
Deduct interest income shown in investing activities	(65)	(109)
Deduct gains on investments	(267)	(26)
Add back losses on fixed asset disposals	287	-
Add back depreciation	2,243	1,791
Decrease in debtors	117	829
Increase in creditors	(157)	(267)
Net cash provided by operating activities	6,068	9,213

Analysis of Changes in Net Debt - Group

			Non-cash changes		
	2019 £	**Cash flows** £	**Finance leases** £	**Other changes** £	**2020** £
Long-term borrowings	-	-	-	-	-
Short-term borrowings	-	-	-	-	-
Total liabilities	-	-	-	-	-
Cash and cash equivalents	10,076	2,228	-	-	12,304
Total net debt	10,076	2,228	-	-	12,304

Notes to the consolidated financial statements for the year ended 31 December 2020

23. Split between operating and campaign income and costs in the consolidated statement of financial activities. For the year ended 31 December 2019

	Notes	Normal Operating Activities	Endowment	Capital Campaigns	Funds 2020
		£'000	£'000	£'000	£'000
Income from:					
Donations and legacies	4	16,603	25	3,397	20,025
Other trading activities:					
Running, hiking and other events		1,863	-	27	1,890
Investment income		57	8	-	65
Total income		18,523	33	3,424	21,980
Expenditure					
Raising funds					
Costs of generating voluntary income	6	6,062	-	-	6,062
Cost of fundraising events	6	604	-	-	604
Charitable activities					
Cancer Support	6	10,619	5	-	10,624
Cancer Information & Awareness	6	760	-	-	760
Total expenditure		18,045	5	-	18,050
Surplus		478	28	3,424	3,930
Net (loss)/gains on investments		197	70	-	267
Loss on disposal of Fixed Assets		(287)	-	-	(287)
		388	98	3,424	3,910